

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

Lehman Brothers Holdings Inc., et al.

Debtors.

)

) Chapter 11

)

) Case No. 08-13555 (JMP)

)

) Jointly Administered

)

Proof of Claim No.: **21444**

Amount of Claim Transferred: **\$960,573.43**

**NOTICE OF TRANSFER OF CLAIM OTHER THAN FOR SECURITY
PURSUANT TO FRBP RULE 3001(e)(2)**

TO: TRANSFEROR: DEUTSCHE BANK AG, LONDON BRANCH
Winchester House
1 Great Winchester Street
London EC2N 2DG
Attention: Philipp Roeвер
Telephone: 44 20 7547 0062
Facsimile: 44 113 336 2010
E-mail: Philipp.Roeвер@db.com

PLEASE TAKE NOTICE of the transfer of all right, title and interest in Claim No. **21444** against Lehman Brothers Holdings Inc. in the amount of **\$960,573.43** as evidenced by the attached Evidence of Transfer of Claim to:

TRANSFeree: WATERSTONE MF FUND LTD.
c/o Waterstone Capital Management, L.P.
2 Carlson Parkway, Suite 260
Plymouth, MN 55447
Attention: Vincent Conley
Telephone: 952.697.4127
Facsimile: 952.697.4130
E-mail: operations@wscm.net/wscm_pc.notices@globeop.com

No action is required if you do not object to the transfer of the claim as described above. **IF YOU OBJECT TO THE TRANSFER OF THE TRANSFERRED CLAIM, WITHIN 20 DAYS OF THE DATE OF THIS NOTICE, YOU MUST:**

- FILE A WRITTEN OBJECTION TO THE TRANSFER WITH THE COURT
- SEND A COPY OF YOUR OBJECTION TO THE TRANSFeree
- IF YOU FILE AN OBJECTION, A HEARING WILL BE SCHEDULED
- IF YOUR OBJECTION IS NOT TIMELY FILED, THE TRANSFeree WILL BE SUBSTITUTED FOR THE TRANSFEROR ON OUR RECORDS AS A CLAIMANT IN THIS PROCEEDING

Clerk of the Court

EVIDENCE OF TRANSFER OF CLAIM

TO: United States Bankruptcy Court for the
Southern District of New York (the "Bankruptcy Court")
Attn: Clerk

AND TO: Lehman Brothers Holdings Inc. (the "Debtor")

CASE NAME: In re Lehman Brothers Holdings Inc., *et al.*,

CASE NO. Chapter 11, Case No. 08-13555 (JMP) (Jointly administered)

CLAIM NO. **21444** (In Part – See Below)

DESCRIPTION OF CLAIM This Evidence of Transfer of Claim relates to the transfer of a
SUBJECT TO **\$960,573.43** portion (the "Transferred Portion") of the above claim which
TRANSFER: has been filed against the Debtor in the Bankruptcy Court in the principal
amount of **\$29,158,389.35** (the "Claim").

It is hereby certified that **Deutsche Bank AG, London Branch** ("Seller"), has assigned all rights, title, interest, claims and causes of action in and to, or arising under or in connection with, the Claim to the extent of the Transferred Portion to:

Waterstone MF Fund, Ltd.

c/o Waterstone Capital Management, L.P.
2 Carlson Parkway, Suite 260
Plymouth, MN 55447
Attn: Vincent Conley
Email: operations@wscm.net
wscm_pc.notices@globeop.com
Tel: 952-697-4127
Fax: 952-697-4130

("Buyer") by assignment agreement dated 19 October 2011.

Seller hereby waives any objection to the transfer of the Transferred Portion of the Claim to Buyer on the books and records of the Debtor and the Bankruptcy Court, and hereby waives to the fullest extent permitted by law any notice or right to a hearing as may be prescribed by Rule 3001 of the Federal Rules of Bankruptcy Procedure, the Bankruptcy Code, applicable local bankruptcy rules or applicable law. Seller acknowledges and understands, and hereby stipulates, that an order of the Bankruptcy Court may be entered without further notice to Seller transferring to Buyer the Transferred Portion of the Claim and recognizing Buyer as the sole owner and holder of the Transferred Portion of the Claim. Seller further directs the Debtor, the Bankruptcy Court and all other interested parties that all further notices relating to the Transferred Portion of the Claim, and all payments or distributions of money or property in respect of the Transferred Portion of the Claim, shall be delivered or made to Buyer.

IN WITNESS WHEREOF, this EVIDENCE OF TRANSFER OF CLAIM IS EXECUTED
THIS 19 day of October 2011.

Transfer of LBHI Claim # 21444

Deutsche Bank AG, London Branch



Name:

Title:

Philipp Roever
Vice President

Ross Miller
Director

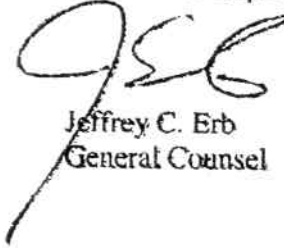
Waterstone MF Fund, Ltd.

By: Waterstone Capital Management, L.P.

Name:

Title:

Waterstone Capital Management, L.P.



Jeffrey C. Erb
General Counsel